

The President's Radio Address *July 9, 1994*

Good morning. I'm speaking to you from the seaside city of Naples, Italy, where the leaders of the Group of Seven major industrial countries have gathered for our annual meeting.

What my trip to Naples this week, as well as to Latvia, Poland, and Germany, is all about is dealing with three concerns that, for better or worse, will determine whether we have a peaceful and prosperous future.

In Eastern Europe, we addressed concerns raised by the breakup of the Soviet empire and the need to continue to strengthen democracy and economic growth there, to work until we have a united Europe, a strong trading partner, and a partner for peace.

In negotiations with North Korea that began yesterday in Geneva and in my first meeting here with Japan's new Prime Minister, we are addressing another challenge: the threat posed by nuclear proliferation and the need to limit the spread of weapons of mass destruction.

Now, this weekend, I'm meeting with other world leaders to act on what is in many ways the most important purpose of the trip. I'm here to keep our economic recovery going by promoting economic growth throughout the world. What happens here affects every American. More than ever, what happens in the international economy has a direct impact on our jobs, our incomes, and our prospects.

This morning I want to talk with you about the economy, what we've done, how well it's worked, and how America is in a position to lead the world.

This is a time of rapid, often remarkable change. Especially when it comes to the emergence of a truly global marketplace that has opened enormous opportunities. But for a decade, in the face of this change, our leaders mismanaged the economy, walked away from a lot of our challenges, let the deficit explode, and didn't produce enough jobs. And of course, America's middle class fell behind.

Now after years of drift we're pursuing an aggressive strategy for renewal. We began by putting our own economic house in order. We enacted the biggest deficit cut in our history including \$255 billion in specific spending cuts. Our deficit is now going down for 3 years in

a row for the first time since Harry Truman was President.

We're expanding exports through trade agreements that tear down foreign barriers to our products and services. And we're creating a world-class education and job training system so that every American has the ability and confidence to compete. From the first day of preschool to the first day on the job to the last day before retirement, you should know that whatever the world brings, you and your children will be prepared.

Our strategy is working. Our economy is coming back. Just yesterday we received some very good news. Since I took office, our economy has produced over 3.8 million jobs, 94 percent of them in the private sector. Just last month, the economy brought us 380,000 new jobs. Unemployment has fallen by more than 1.5 percentage points since I took office and inflation is the lowest in two decades. We have to do more, but this is a very good start.

This news is especially significant as I meet with our trading partners this weekend. America's economic growth is helping to pull the rest of the world out of recession. Our workers and businesses, while accounting for about 40 percent of the overall income of the G-7 countries, produced three-quarters of the growth in the G-7 nations last year and nearly 100 percent of the new jobs. We have the authority to speak and the credibility to be heard.

In Naples, I'm urging our partners to do everything we can to keep the growth going and the new jobs coming. I want these countries and our Congress to ratify the GATT world trade agreement and to do it this year. Ratifying GATT will mean some half a million jobs and billions of dollars in exports for the United States. And because these meetings should be about more than high finance, I also want us to begin to focus hard on the training, education, and skills of our working people and what they'll need to compete and win and to bring us prosperity in the 21st century.

Before coming to Naples, I visited Latvia and Poland, countries that are breathing the fresh air of freedom. I wish every American could have been with me as 40,000 people filled Free-

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dom Square in Riga, Latvia, waving American flags and looking to us with hope and admiration. We should see ourselves as they see us, a nation of doers, of optimists, a nation with a future, leading the world to a future of peace and prosperity.

Visiting Eastern Europe reminds us of the remarkable changes that we must deal with every day. The global economy has the power

to remake our lives for the better, if we make those changes work for our people. If we move forward with our successful strategy for economic growth, we'll do just that.

Thanks for listening.

NOTE: The address was recorded at 4:02 p.m. on July 8 in the Hotel Vesuvio in Naples, Italy, for broadcast at 10:06 a.m. on July 9.

Exchange With Reporters on North Korea in Naples, Italy July 9, 1994

The President. Good morning.

Q. Where do we go from here on North Korea?

The President. Let me say, first of all, I have extended sincere condolences to the people of North Korea on behalf of the people of the United States after the death of Kim Il-song, and I have expressed my deep appreciation to him for his leadership in enabling our two countries to resume our talks. We hope the talks will resume as appropriate. We believe it is in the interest of both countries to continue.

Obviously, the people there are preoccupied with their surprise and their grief at this moment. But we have no reason to believe that they will not continue at this time.

Q. Do you have any sign of any foul play?

The President. No. All we know is what was reported. And it was reported that he died of a heart ailment, and that's all we know. We believe, as I said—first of all, we believe that Kim Il-song's leadership in starting these talks again was a very good thing, and we believe it remains in the interest of both countries to continue them, and we hope they will as appropriate.

NOTE: The exchange began at approximately 9:15 a.m. at the Hotel Vesuvio. A tape was not available for verification of the content of this exchange.

Statement on the Death of President Kim Il-song of North Korea July 9, 1994

On behalf of the people of the United States, I extend sincere condolences to the people of North Korea on the death of President Kim

Il-song. We appreciate his leadership in resuming the talks between our Governments. We hope they will continue as appropriate.

The President's News Conference in Naples July 9, 1994

The President. Thank you very much. First, I would like to thank Prime Minister Berlusconi for his able leadership of this meeting over the last day and an evening and to say that Secretary

Christopher and Secretary Bentsen will also be here to answer your questions in a few moments.